



FEMA

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Contact:

Indiana DHS	Pam Bright	317-232-6632
FEMA	News Desk	317-874-4349
SBA	Michael Lampton	404-347-3771

DISASTER NEWS

ATTENTION EDITORS: *If you would like a complete package of Flood Insurance Fact Sheets and Backgrounders on CD, please reply to this email or call the FEMA News Desk.*

FLOOD INSURANCE IS BEST ASSURANCE *NFIP Policy Protects Against Costly Damages*

INDIANAPOLIS – Flooding is the nation’s most common – and costliest – natural disaster, and Indiana is at risk for flooding year round. Late winter rainfall and snowmelt, remnants of hurricanes from June through November, and thunderstorms throughout the spring and summer months consistently cause flooding across the state. Property owners need to be aware of these risks and prepare financially for the damage floods can cause.

Homeowners policies do not cover flooding, and roughly 25 percent of all flood-insurance claims are filed in low-to-moderate risk areas – areas where a large percentage of residents are without flood insurance. Only one percent of Indiana households are currently covered, and just one half of property owners and renters in high-risk areas carry this vital protection against the devastating effects of flooding.

What You Should Know About Flood Insurance

Don’t wait. Purchase flood insurance now before the next storms occur, urge officials from the Federal Emergency Management Agency (FEMA) and Indiana Department of Homeland Security (IDHS).

Flood insurance is easy to obtain. Most insurance agents sell National Flood Insurance Program (NFIP) policies. Call **1-800-427-2419** or go online to www.FloodSmart.gov to find an agent near you. At the same Web site, you can also learn more about your risk of being flooded and what to do before, during and after a flood.

Flood insurance policies compensate homeowners, renters and business owners for covered losses. Homeowners can buy up to \$250,000 of coverage, plus \$100,000 to cover their home’s contents; businesses can purchase up to \$500,000 of coverage for buildings and \$500,000 for their contents. There is no payback requirement for flood insurance settlements, and the average flood insurance premium is around \$450 a year. There is a 30-day wait when purchasing a new policy, so it is important to act quickly before the next flood strikes. The waiting period is waived if you are obtaining, increasing, renewing or extending a federally-backed loan for the property.

(MORE)

You can get flood insurance in most communities nationwide, whether you live in or outside a floodplain. You can get flood insurance if your house has been flooded before, and you can purchase it even if your mortgage does not require it. Flood insurance is available in all zones (low, moderate and high risk), with significant cost savings for people in low-to-moderate risk areas.

If you received federal disaster assistance for flooding and your property is located in an area designated by the NFIP as being at high risk for flooding, you will need to obtain flood insurance; that is one of the requirements for federal grants and federally backed low-cost disaster loans. You'll need to maintain your insurance for the life of the loan.

You are eligible to purchase flood insurance as long as your community is among the more than 21,000 communities nationwide that participates in the NFIP. Participating communities agree to adopt and enforce floodplain management ordinances to reduce future flood damage.

To maximize insurance coverage, check with your homeowners insurance provider about carrying a policy rider that will cover sewer backup damages in a non-flood event.

And, remember to stay covered. You must renew your flood insurance policy each year.

In order to help alleviate the financial devastation caused by flooding, Congress created the NFIP in 1968. The NFIP, managed by FEMA, enables homeowners, business owners and renters to purchase federally backed flood insurance. The goal of the NFIP is to provide affordable protection against flooding to as many homeowners, business owners and renters as possible across the country.

Call your insurance agent today to find out more about a Preferred Risk Policy. More information on flood insurance is available on the Internet at www.floodsmart.gov, or by calling toll-free **1-800-427-2419** or **TTY 1-800-427-5593 for the speech and hearing impaired**.

FEMA manages federal response and recovery efforts following any national incident, initiates mitigation activities and manages the National Flood Insurance Program. FEMA works closely with state and local emergency managers, law enforcement personnel, firefighters and other first responders. FEMA became part of the U.S. Department of Homeland Security on March 1, 2003.

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Editors: For more information on Indiana disaster recovery, visit www.fema.gov or <http://www.in.gov/dhs>.